Tax free bonds

2090. SHRI LALIT SURI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to refer to reply to Unstarred Question 52 given in the Rajya Sabha on 18th February, 2003 and state:

(a) whether a final decision to issue tax free bonds for holds of US-64 units of UTI has been taken and whether any special provision for senior citizens to allow them higher rate of interest on these bonds has been taken; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The terms and conditions of the proposed bonds are being finalised.

Policy on FDI from China

2091. PROF. M. SANKARALINGAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have taken a decision to put on hold the FCI proposals of Chinese nationals and companies till a comprehensive policy on FDI from China is drawn up;

(b) if so, whether the Foreign Investment Promotion Board has drawn up a comprehensive policy on FDI from China;

(c) if so, the details thereof;

(d) if not, the reasons therefor; and

(e) the details of the activities of such companies which have already started business in India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) No Sir.

(b) and (c) Does not arise.

(d) As per present policy, no country specific restrictions are applicable to Foreign Direct Investment (FDI) from People's Republic of China.